

EXCEPTION

OPEN MEETING ITEM

Arizona Corporation Commission

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DOCKET NO. S-03312A-99-0000

BEFORE THE ARIZONA CORPORATION COMMISSION

CARL J KUNASEK  
Chairman  
JIM IRVIN  
Commissioner  
WILLIAM A MUNDELL  
Commissioner

IN THE MATTER OF

Charles Shull  
687 Pampas Place  
Sierra Vista, Arizona 85635

John Ebdon  
4814 Equestrian Avenue  
Sierra Vista, Arizona 85635

Cochise Financial Corporation  
687 Pampas Place  
Sierra Vista, Arizona 85635

Respondents

IN THE MATTER OF

Carol Ebdon  
1101 E. Carmelita Drive  
Sierra Vista, Arizona 85635

Daniel Joe Garcia  
8823 N. 38th Drive  
Phoenix, Arizona 85051

Respondents

DOCKET NO. S-03375A-99-0000  
Response to Reply

Charles J. Shull hereby responds to The Securities Division of the Arizona Corporation Commission as Follows:

Anthony B. Bingham just doesn't get it.

He refuses to acknowledge that any money I received was immediately turned over to either John Ebdon or Carol Ebdon, the recipients of all funds generated in this case. I was not the ultimate recipient of any money. Accordingly they should be the ones to make restitution, not me. I did not profit in this case. Mr. Bingham is still trying to misled the Corporation Commission as to the true facts in this case.

Anthony Bingham, why do you persist in your allegation that I received part of the funds that investors gave the Ebdons in exchange for promissory notes? The Ebdons were the ones that concocted this scam, were the ones who orchestrated the scheme and made up the stories that induced investors including me to part with their money. When are you going to admit that I was a victim just like all the rest of the investors?

By your conduct, you cast doubt on your ability to properly carry on your duties and upon your fitness to fill the role that you are filling with the Corporation Commission. It appears that your supervisors should review your suitability to properly fulfill the position in which you are employed to determine if you should be transferred to a position more in keeping with your abilities or determine if you should be terminated for your inability to properly execute your responsibilities.

John and Carol Ebdon were the ones behind this criminal scheme. They were the ones making false statements. I was relying on their representations that the facts were as they alleged them to be. I did not knowingly make any false statements. Had I have known that any of their statements were false I would not have been involved in the matter and would not have made any statements that were untrue.

I have learned that promissory notes with a maturity date of less than 9 months are not considered securities. Inasmuch as all notes in this case had a maturity date of less than sixty days it would be inappropriate to make a finding that any securities laws were violated.

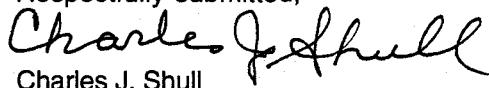
Inasmuch as I was not the recipient of any funds, and that all such funds were intended for and collected by the Ebdons, the hearing officer was without authority, morally, administratively, legally or otherwise to make an order compelling me to make restitution in this case. Any such order would, ipso facto, be illegal and therefor null and void.

Anthony B. Bingham is intellectually dishonest in portraying me as being the ultimate recipient of any funds in this case. If he cannot sort out the facts or recognize the truth, perhaps Bill Kurtus of Investigative Reports or the 60 minutes staff can help him sort out the true facts. Mr. Bingham refuses to recognize the facts and insists that the facts are other than what they are.

A person such as this should not represent the State of Arizona or be able to sully the reputation of Arizona and accordingly should be terminated or relieved of his duties. It appears that you are more interested in covering up your previous mistakes than you are in portraying the facts or the truth and accordingly are not worthy of filling the position of assistant Attorney General of the State of Arizona.

Dated this 10th day of June 2000.

Respectfully submitted,

  
Charles J. Shull

PO BOX 53041  
Henderson NV 89053



Carl J. Hennecke  
Arizona Corporation Comm  
1200 W Washington

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